

Washington, D.C. - Today, Congressman John Adler said AIG should be ashamed that top executives continue to spend taxpayer dollars on bonuses, rather than paying back the American people. Congressman Adler, who opposed the bank bailout, called on Congress to pass legislation to limit executive compensation pay by companies that have received taxpayer dollars.

"It is infuriating that taxpayers are paying for AIG's excessive bonuses," Congressman Adler said. "The bank bailout funds need to be repaid to the American people. AIG should be ashamed of taking advantage of middle-class families and seniors."

Congressman Adler recently helped pass the Wall Street Reform and Consumer Protection Act that addresses unfair pay practices and allows a 'say on pay' vote for shareholders. Early last year, Congressman Adler, a member of the House Financial Services Committee, also voted for legislation that would limit some executive compensation pay by companies that have received taxpayer dollars. The Pay for Performance Act would prohibit any compensation payments that are unreasonable or excessive and restrict all bonuses that are not based on performance.